

The Classical Academy

Statement of Changes in Net Assets As of 12/31/2020

Fiscal Year: 2020-2021

Assets

Assets

Cash Integrity Bank & Trust (+)	\$7,516,969.17
Cash Wells Fargo Bank (+)	\$5,293.27
Investments Integrity Bank & Trust (+)	\$5,048,066.17
Accounts Receivable (+)	\$29,624.35
Deposits (+)	\$13,269.44

Sub-total : Assets \$12,613,222.40

Total : Assets

\$12,613,222.40

Liabilities

Liabilities

Accounts Payable (+)	\$244,451.97
Payroll Liabilities - Year End (+)	\$627,000.00
Payroll Liabilities (+)	\$25,604.19

Sub-total : Liabilities \$897,056.16

Total : Liabilities

\$897,056.16

Fund Balance

Reserves and Fund Balance

Amendment Reserve (+)	\$978,392.00
Unassigned Fund Balance (+)	\$9,305,222.42

Sub-total : Reserves and Fund Balance \$10,283,614.42

Revenue in Excess of Expense

Revenue in Excess of Expense (+)	\$1,432,551.82
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Sub-total : Revenue in Excess of Expense \$1,432,551.82

Total : Fund Balance

\$11,716,166.24

Total Liabilities + Fund Balance

\$12,613,222.40

End of Report

The Classical Academy

Statement of Changes in Net Assets For the Period 10/01/2020 through 12/31/2020

Fiscal Year: 2020-2021

	<u>10/01/2020 - 12/31/2020</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Revenue					
Revenue					
PPR (+)	\$6,452,480.00	\$12,904,958.00	\$24,705,000.00	\$11,800,042.00	52.2%
Mill Levy Override 2003 (+)	\$215,625.00	\$431,250.00	\$862,500.00	\$431,250.00	50.0%
Mill Levy Override 2008 (+)	\$441,345.00	\$882,690.00	\$1,765,500.00	\$882,810.00	50.0%
Federal Impact Funding (+)	\$17,874.00	\$35,748.00	\$70,000.00	\$34,252.00	51.1%
SPED Revenue (+)	\$131,412.00	\$262,824.00	\$499,000.00	\$236,176.00	52.7%
Investment Earnings (+)	\$2,718.31	\$16,248.06	\$46,000.00	\$29,751.94	35.3%
Grant & Miscellaneous Revenue (+)	\$488.35	\$1,233,430.50	\$319,000.00	(\$914,430.50)	386.7%
Capital Construction Revenue (+)	\$124,549.42	\$313,078.42	\$608,000.00	\$294,921.58	51.5%
Pikes Peak Rental Revenue (+)	\$32,051.55	\$64,103.10	\$129,000.00	\$64,896.90	49.7%
Sub-total : Revenue	\$7,418,543.63	\$16,144,330.08	\$29,004,000.00	\$12,859,669.92	55.7%
Total : Revenue	\$7,418,543.63	\$16,144,330.08	\$29,004,000.00	\$12,859,669.92	55.7%
Expenses					
Payroll					
Salaries (-)	\$4,439,941.31	\$7,905,710.13	\$16,932,238.41	\$9,026,528.28	46.7%
PERA (-)	\$863,920.54	\$1,464,373.43	\$3,273,000.00	\$1,808,626.57	44.7%
Benefits (-)	\$564,500.82	\$1,125,896.06	\$2,732,761.59	\$1,606,865.53	41.2%
Sub-total : Payroll	(\$5,868,362.67)	(\$10,495,979.62)	(\$22,938,000.00)	(\$12,442,020.38)	45.8%
Instructional					
General Elementary Education (-)	\$21,154.92	\$69,401.96	\$149,577.00	\$80,175.04	46.4%
Secondary (-)	\$444,005.39	\$461,535.12	\$973,762.00	\$512,226.88	47.4%
SPED (-)	\$15,466.40	\$36,467.32	\$74,000.00	\$37,532.68	49.3%
Support Services (-)	\$111,936.75	\$350,144.68	\$617,414.46	\$267,269.78	56.7%
Staff Development (-)	\$4,686.57	\$14,678.58	\$40,000.00	\$25,321.42	36.7%
Curriculum Review (-)	\$14,832.78	\$251,554.43	\$245,643.90	(\$5,910.53)	102.4%
Sub-total : Instructional	(\$612,082.81)	(\$1,183,782.09)	(\$2,100,397.36)	(\$916,615.27)	56.4%
Building and Building Related					
Custodial and Repairs (-)	\$209,641.21	\$566,710.01	\$952,066.00	\$385,355.99	59.5%
Utilitites (-)	\$129,368.38	\$225,999.25	\$556,000.00	\$330,000.75	40.6%
Insurance (-)	\$0.00	\$214,964.00	\$224,000.00	\$9,036.00	96.0%
Modular Rentals (-)	\$3,742.96	\$7,734.31	\$19,000.00	\$11,265.69	40.7%
Capital Projects (-)	\$0.00	\$4,929.00	\$1,400,000.00	\$1,395,071.00	0.4%
Sub-total : Building and Building Related	(\$342,752.55)	(\$1,020,336.57)	(\$3,151,066.00)	(\$2,130,729.43)	32.4%
General and Administrative					
Administrative Support and Supplies (-)	\$96,663.96	\$221,663.95	\$278,000.00	\$56,336.05	79.7%
Workers Compensation (-)	\$16,797.69	\$23,993.69	\$125,000.00	\$101,006.31	19.2%
Sub-total : General and Administrative	(\$113,461.65)	(\$245,657.64)	(\$403,000.00)	(\$157,342.36)	61.0%
Total : Expenses	(\$6,936,659.68)	(\$12,945,755.92)	(\$28,592,463.36)	(\$15,646,707.44)	45.3%
OTHER					
Fund Transfers					
Transfers to other funds (-)	\$1,277,830.00	\$2,156,161.00	\$3,995,000.00	\$1,838,839.00	54.0%

Operating Statement with Budget

The Classical Academy

Statement of Changes in Net Assets For the Period 10/01/2020 through 12/31/2020

Fiscal Year: 2020-2021

	<u>10/01/2020 - 12/31/2020</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Transfers from other funds (+)	\$390,138.66	\$390,138.66	\$360,000.00	(\$30,138.66)	108.4%
Sub-total : Fund Transfers	(\$887,691.34)	(\$1,766,022.34)	(\$3,635,000.00)	(\$1,868,977.66)	48.6%
Total : OTHER	(\$887,691.34)	(\$1,766,022.34)	(\$3,635,000.00)	(\$1,868,977.66)	48.6%
Revenue in Excess of Expense	(\$405,807.39)	\$1,432,551.82	(\$3,223,463.36)	(\$4,656,015.18)	44.4%

End of Report

The Classical Academy			
Enrollment History and Projection			
Grade	Campus	Budget AY20-21	Oct Count AY20-21
Grade K	All	318	294
Grade 1	All	300	298
Grade 2	All	285	285
Grade 3	All	263	273
Grade 4	All	249	251
Grade 5	All	258	252
Grade 6	All	234	227
Grade 7	All	209	203
Grade 8	All	208	203
Grade 9	All	161	168
Grade 10	All	153	148
Grade 11	All	133	130
Grade 12	All	137	139

The Classical Academy			
Enrollment History and Projection			
Grade	Campus	Budget AY20-21	Oct Count AY20-21
Cottage School Program			
Grade K	CSP	44	42
Grade 1	CSP	40	40
Grade 2	CSP	40	40
Grade 3	CSP	40	44
Grade 4	CSP	40	44
Grade 5	CSP	40	40
Grade 6	CSP	40	41
Grade 7	CSP	20	9
Grade 8	CSP	16	6
College Pathways			
Grade 7	CP-PT	14	12
Grade 8	CP-PT	15	16
Grade 9	CP-PT	14	8
Grade 10	CP-PT	9	15
Grade 11	CP-PT	8	9
Grade 12	CP-PT	25	17
Grade 7	CP-FT	40	44
Grade 8	CP-FT	55	52
Grade 9	CP-FT	72	75
Grade 10	CP-FT	82	74
Grade 11	CP-FT	86	98
Grade 12	CP-FT	81	91
Total Students:			
	Elementary	1,907	1,880
	Junior High	417	406
	Senior High	584	585
	Total Traditional	2,908	2,871
	CSP	320	306
	CP	501	511
	Grand Total	3,729	3,688
FTE:			
	Elementary	1,748.0	1,733.0
	Junior High	417.0	406.0
	Senior High	584.0	585.0
	Total Traditional	2,749.0	2,724.0
	CSP	160.0	153.0
	CP	458.5	472.5
	Grand Total	3,367.5	3,349.5